

Recorded: 2/22/2022 at 11:13:51.0 AM  
County Recording Fee: \$27.00  
Iowa E-Filing Fee: \$3.00  
Combined Fee: \$30.00  
Revenue Tax:  
Delaware County, Iowa  
Daneen Schindler RECORDER  
BK: 2022 PG: 590

Prepared by and return to: Maureen Gronstal, Bradley & Riley, PO Box 2804, Cedar Rapids, IA 52406-2804, 319-363-0101

### RIGHT OF FIRST REFUSAL

This Right of First Refusal Agreement (this "Agreement") is given this 21<sup>st</sup> day of February, 2022 by TRAVIS J. BEITZ ("Grantor") to BRENDA L. HAGEN, NICOLE L. KRAUS and BRIAN V. BEITZ and the then adult children of BRENDA, NICOLE or BRIAN ("Grantees"). Grantor and Grantees are referred to in this Agreement individually as a "Party" and collectively as the "Parties".

WHEREAS, Grantor entered into a Purchase Agreement for the purchase of certain ground in Delaware County and owned by the estate of VERNA L. BEITZ.

WHEREAS, as a part of the deeding of the property to Grantor, Grantor has agreed to give a Right of First Refusal to Grantees and certain lineal descendants of Grantees.

WHEREAS, the land being deeded from the estate of VERNA L. BEITZ to Grantor and which is the subject to this Right of First Refusal, is described as follows:

SEE ATTACHED LEGAL DESCRIPTION.

IT IS, THEREFORE, HEREBY AGREED FOR GOOD AND VALUABLE CONSIDERATION, THE SUFFICIENCY OF WHICH IS ACKNOWLEDGED BY THE PARTIES, AS FOLLOWS:

1. In the event Grantor decides to sell the above-described property within 25 years from the date of Grantor's purchase from the Verna L. Beitz Estate, Grantor hereby grants to Grantees, a right of first refusal to purchase the Real Estate (the "Right of First Refusal") at the assessed

valuation determined by the Delaware County Assessor at the time of said purchase. Grantees must exercise their Right of First Refusal option within 45 days from the date notice is given to the Grantees. In the event that none of the Grantees or Grantee's children wish to exercise their Right of First Refusal and purchase the property at the assessed valuation, then Grantor is free to offer said real estate to a third-party for the six month period ending on the date of the expiration of the period Grantees had to exercise their right of First Refusal. After said six months have expired, the Grantor must again give notice under this Agreement and the period to exercise the Right shall begin again.

2. In the event of the death of Grantor (or any of Grantor's lineal descendants who receive title) within the twenty-five (25) year period beginning with the Grantor's purchase from the Verna L. Beitz Estate, if the property will pass to the Grantor's spouse or lineal descendants of Verna Beitz, then the Grantees shall have no option to purchase, but this Right of First Refusal shall remain for the entire twenty-five period and Grantor's spouse or the lineal descendant(s) of Verna Beitz shall hold subject to it. In the event of the death of Grantor (or Grantor's spouse or any of lineal descendants of Verna Beitz who receive title) within the twenty-five year period beginning with the Grantor's purchase from the Verna L. Beitz Estate, if the property will pass to individuals or parties other than Grantor's spouse or lineal descendants of Verna Beitz or if the Estate wishes to sell the property, then the Grantees shall have the option to purchase at the then assessed value of the property. Said option shall expire forty-five days after written notice is given to the Grantees of the event that triggers this right hereunder.

3. If more than one Grantee exercises their right to purchase, then each exercising Grantee shall receive an equal undivided interest. Said purchasing Grantee or Grantees shall be subject to the terms of this Agreement, as then the grantor, for the twenty-five year period beginning with the date the Grantor purchase from the Verna L. Beitz Estate.

4. This Right of First Refusal is personal to the Grantees and their children and cannot be assigned, transferred, pledged, or conveyed to any other party or person.

5. Grantor warrants and represents to Grantees that Grantor will be the sole owner of good, fee simple and marketable title to the Real Estate. Grantor also warrants and represents to Grantees that Grantor has full authority to grant the Right of First Refusal to Grantees, subject to the terms and conditions of this Agreement.

6. This Agreement shall be binding upon the Parties and their heirs, successors and assigns and may be recorded by either Party.

7. No amendment, modification, or waiver of any condition, provision, or terms of this Agreement shall be valid or of any effect unless made in writing, signed by the Party or Parties to be bound or a duly authorized representative, and specifying with particularity and nature of such amendment, modification or waiver.

8. This Agreement shall be construed and enforced in accordance with the laws of the State of Iowa.

Date: 2/17, 2022

Travis J. Beitz  
TRAVIS J. BEITZ, Grantor

Date: 2-21, 2022

Brenda L. Hagen  
BRENDA L. HAGEN

Date: 2/17, 2022

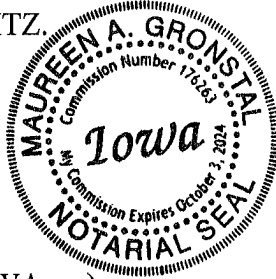
Nicole Kraus  
NICOLE L. KRAUS

Date: 2/21, 2022

Brian V. Beitz  
BRIAN V. BEITZ

STATE OF IOWA     )  
                              )ss:  
JONES COUNTY     )

This instrument was acknowledged before me this 21<sup>st</sup> day of February, 2022, by  
TRAVIS J. BEITZ.



Maureen A. Gronstal  
Notary Public in and for said State

STATE OF IOWA     )  
                              )ss:  
JONES COUNTY     )

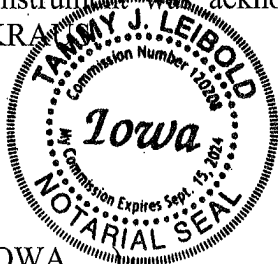
This instrument was acknowledged before me this 27<sup>th</sup> day of February, 2022, by  
BRENDA L. HAGEN



Tammy J. Leibold  
Notary Public in and for said State

STATE OF IOWA     )  
                              )ss:  
JONES COUNTY     )

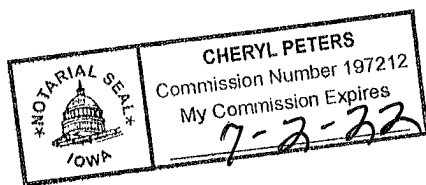
This instrument was acknowledged before me this 17<sup>th</sup> day of February, 2022, by  
NICOLE L. KRA



Tammy J. Leibold  
Notary Public in and for said State

STATE OF IOWA     )  
                              )ss:  
JONES COUNTY     )

This instrument was acknowledged before me this 17<sup>th</sup> day of February, 2022, by  
BRIAN V. BEITZ.



Cheryl Peters  
Notary Public in and for said State

LEGAL DESCRIPTION

Parcel 2021-13 Part of the Southeast Quarter (SE  $\frac{1}{4}$ ) of the Northwest Quarter (NW  $\frac{1}{4}$ ) of Section Twenty (20), Township Eighty-Seven North (T87N), Range Four West (R4W) of the Fifth Principal Meridian, Delaware County, Iowa, according to plat recorded in Book 2021, Page 552.

The East Ten (10) rods of the South fifty six (56) rods of the Southwest Quarter (SW  $\frac{1}{4}$ ) of the Northwest Quarter (NW  $\frac{1}{4}$ ) of Section Twenty (20), Township Eighty Seven (87) North, Range Four (4), West of the Fifth Principal Meridian.